HOUSING MARKET INFORMATION

# HOUSING NOW
## Thunder Bay CMA

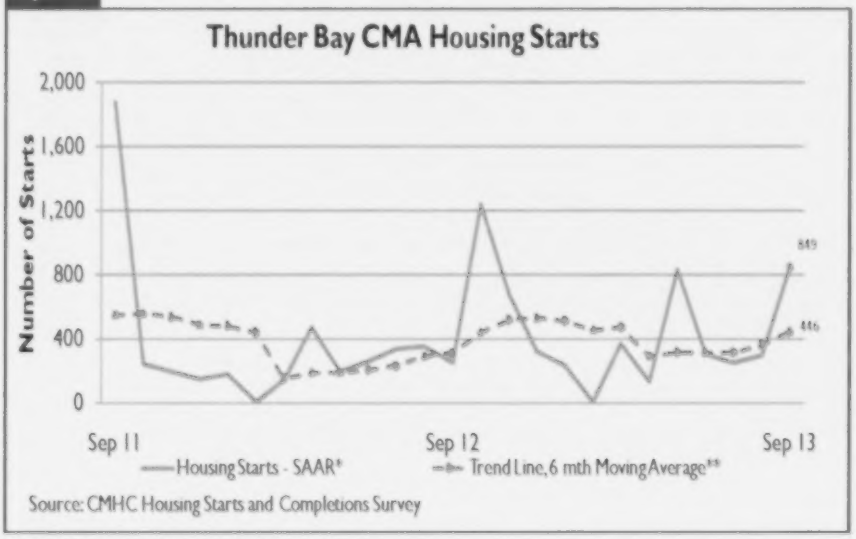
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2013

## Highlights

- Multi-family starts are leading activity thus far in 2013 with single-detached construction also having an above-average year.
- Seller's market conditions persist in the existing home market with supply shortages continuing to dominate the market.
- Although weaker than last year, average resale prices are still over nine per cent ahead of last year.

Figure 1




*SAAR[1]: Seasonally Adjusted Annual Rate.
**The trend is a six-month moving average of the monthly SAAR.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

### Table of Contents


1 Highlights
2 New Home Market
3 Existing Home Market
4 Many Thunder Bay Households Mortgage Free
5 Maps
11 Tables



**SUBSCRIBE NOW!**

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

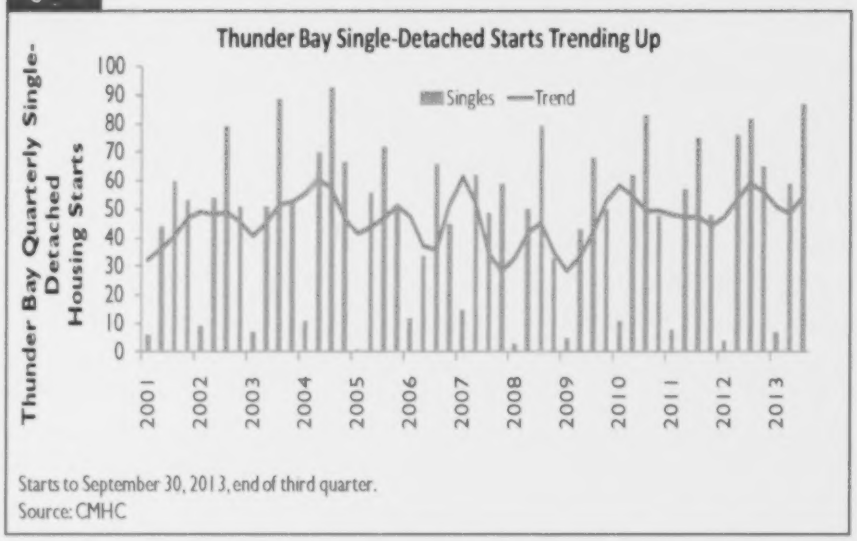
# New Home Market

## Another Strong Third Quarter In New Construction

Housing starts in Thunder Bay, Census Metropolitan Area (CMA) were trending at 446 units in September, up from 366 units in August according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. A strong month for construction of multi-family housing in September bolstered total housing starts for the month in Thunder Bay. Likewise, the 21 singles started were just ahead of the 10-year average for the month, although still 5.6 per cent behind last year's first nine months.

While not as strong as the third quarter of 2012 or 2011, the 150 multiple family units that broke ground in the third quarter this year were well ahead of the five-year average of 114 units. Multiple unit starts that dominated the new construction housing market in Thunder Bay for this July to September period. Condominium market activity has increased in the last twelve months as developers attempt to satisfy perceived demand. This has resulted in three projects currently under construction. Supply challenges still dominate the resale market thereby supporting interest in the new construction market. Resale prices have advanced strongly over the last few years making the spread between a resale unit and new unit worth examining.

Figure 2




Starts to September 30, 2013, end of third quarter.
Source: CMHC

## Multi-residential and singles starts boost total starts

Above average years for both multi-family housing and single-detached starts have moved total starts well ahead of last year's levels to September 30th. The third quarter was especially helpful in boosting semi, row and apartment starts in the Thunder Bay CMA. Total starts are outperforming last year to September 30th due to the 125 semi, row and apartment starts commencing in the first nine months of the year. A relatively low vacancy rate and perceived demand for condominium units are prompting increased interest from developers in both the ownership and rental multi-residential sector.

Figure 3

Data to September 2013.
Source: Statistics Canada Labour Force Survey

After a weak first quarter, employment growth has picked up in Thunder Bay. Given the strong expansion, employment leads last year's levels at this time by 1.3 per cent over last year. The goods-producing sector, full-time employment growth and even some growth in the 25-44 age group all are contributing to the improved employment picture. Thunder Bay continues to be a staging centre for much of the activity in the mining industry and, although commodity prices this year have not necessarily been supportive of mining exploration and development, plans are still in motion for several new mines in the Northwestern Ontario region, all of which would benefit Thunder Bay in one way or another.

# Existing Home Market

## Third Quarter Sales Jump

After a relatively slow start to 2013, third quarter sales jumped as mortgage rates began to move up. August was exceptional, with an over 18 per cent year-over-year increase in sales and was indicative of the upswing in activity. With 434 sales counted, the highest third quarter since 2008, existing Multiple Listing Service® home sales were up 0.7 per cent on a year-over-year basis. Active listings remain low despite having seen new listings growing 3.7 per cent in the third quarter, the best third quarter since 2009. The sales to new listings ratio was 77 per cent in the third quarter, clearly in seller's territory.

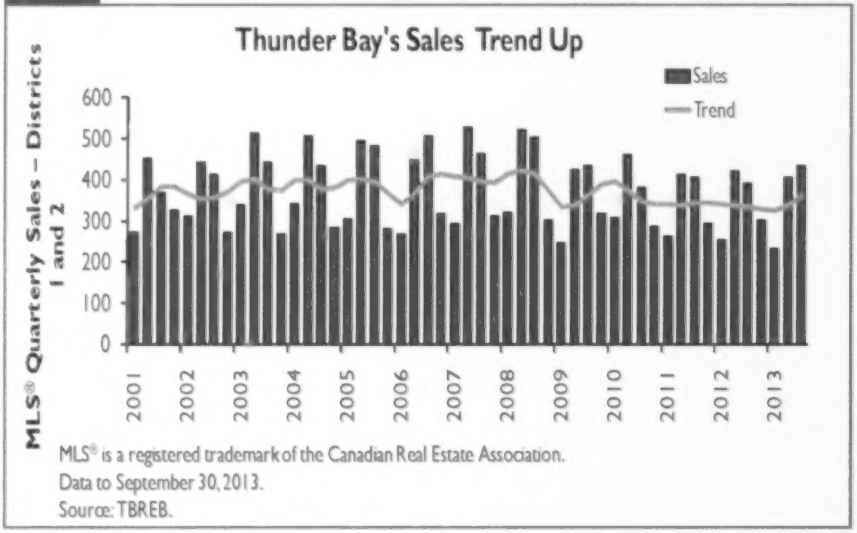
The tight supply-demand relationship has driven up prices nearly eight per cent to September 30th quarter-over-quarter.

In spite of increased sales in the third quarter, the sell-to-list-price-ratio cooled to 99.5 per from over 100 per cent in the second quarter. Further evidence of this slight cooling is the percentage of homes that sold at or over list with 38 per cent selling at or over the list price for the quarter. For the year, 42 per cent of homes have sold at or over list, down only slightly from almost 48 per cent in the first nine months of 2012.

Determining the baby boomers inclination to sell existing property is an important factor in determining the future flow of listings onto the market and the future of the seller's market in Thunder Bay. This demographic populated by those born in 1946 through 1965, that head households or share in household decision-making will influence future market trends greatly. Some of these baby boomers might hold on their decision to sell their single-detached home in order to accommodate children who are unemployed, going to school or are underemployed.

According to the 2011 Census, the number of young adults aged 19-29 living with parents is significant. Almost 49 per cent of young adults aged 19-29 in Thunder Bay are living with parents. This is down from 2006 when over fifty per cent lived at home. This might be a key reason for parents to choose not sell their resale homes thereby curbing resale supply and perpetuating the seller's market conditions that has dominated the market over the past few years.

Figure 4




MLS® is a registered trademark of the Canadian Real Estate Association.
Data to September 30, 2013.
Source: TBREB.

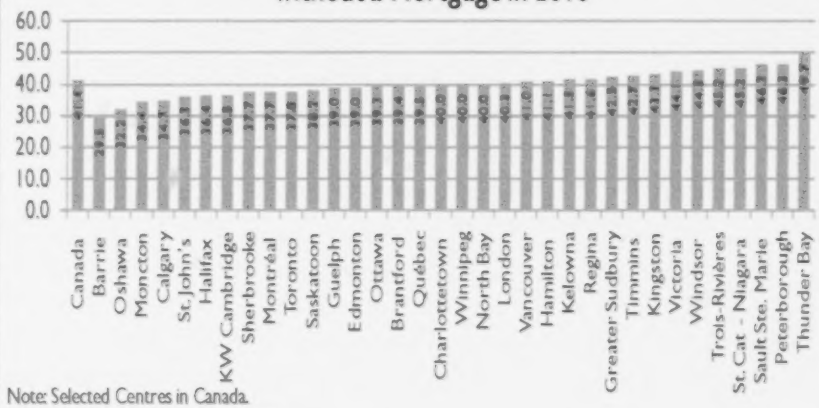
## Many Thunder Bay Households Mortgage Free

The 2011 Census reveals another interesting aspect concerning Thunder Bay households' financial position. Recognizing that the mortgage is often the most significant expense that households face, it is striking to find that Thunder Bay has the highest percentage of households who are mortgage free when examining selected centres over 50,000 in population in the country. Given this fact, it is no surprise that Thunder Bay has a higher percentage of mortgage free households than the country as a whole. Strong income growth and the relative low average house price are key reasons for this trend.

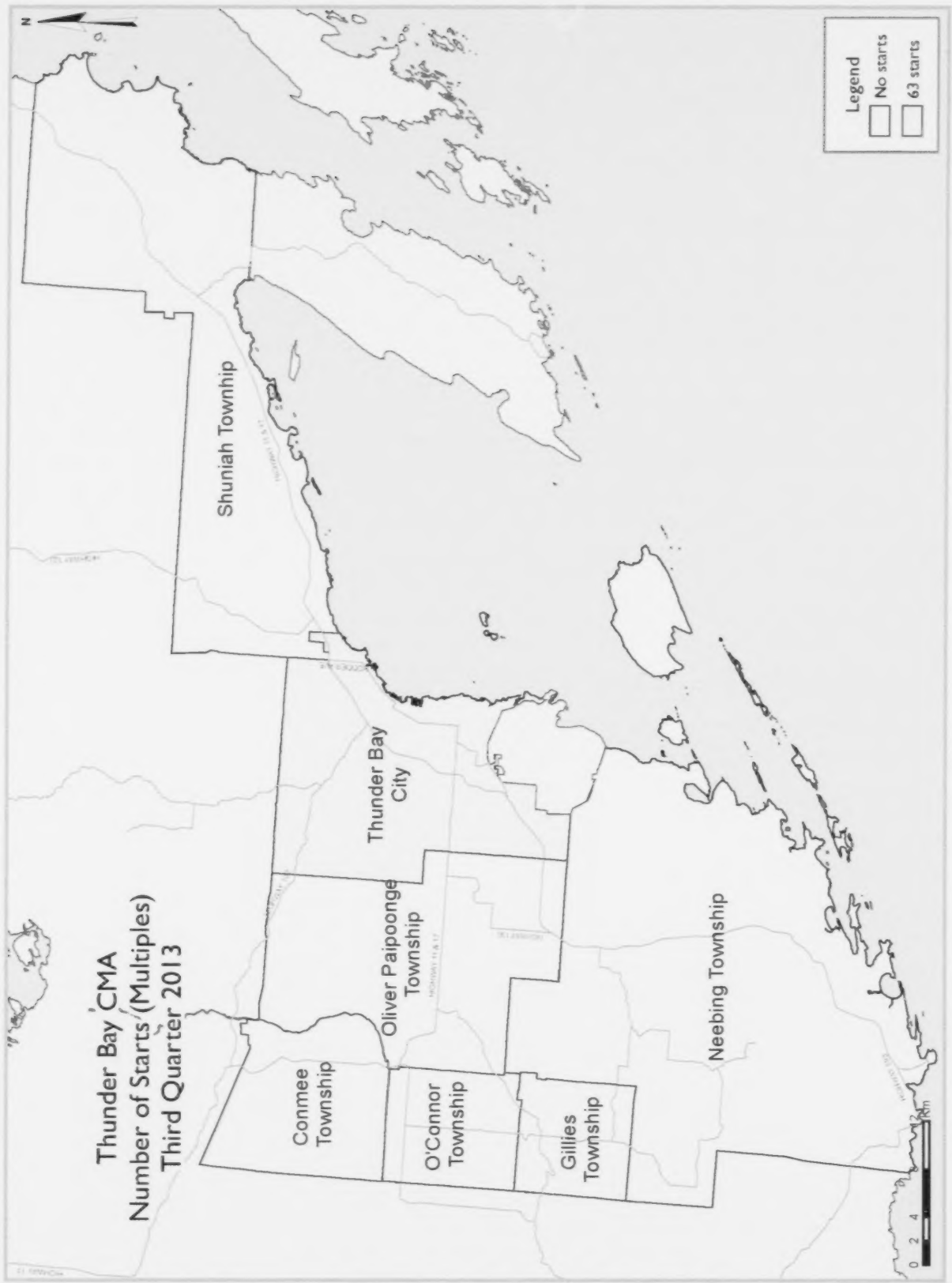
Looking across the country, Barrie and Oshawa, bedroom communities of Toronto have the lowest percentage of mortgage free households. Following closely behind is one of the most youthful labour markets in the country, Calgary, having 34.7 per cent of households with no mortgage. Closely trailing Thunder Bay are Peterborough with 46.3 per cent being mortgage free and Sault Ste. Marie with 46.2 per cent. We can fairly safely extrapolate that many of these mortgage free households contain one or more baby boomers. This is another factor to consider when contemplating the actions of this populous age cohort will take as they move into and through retirement.

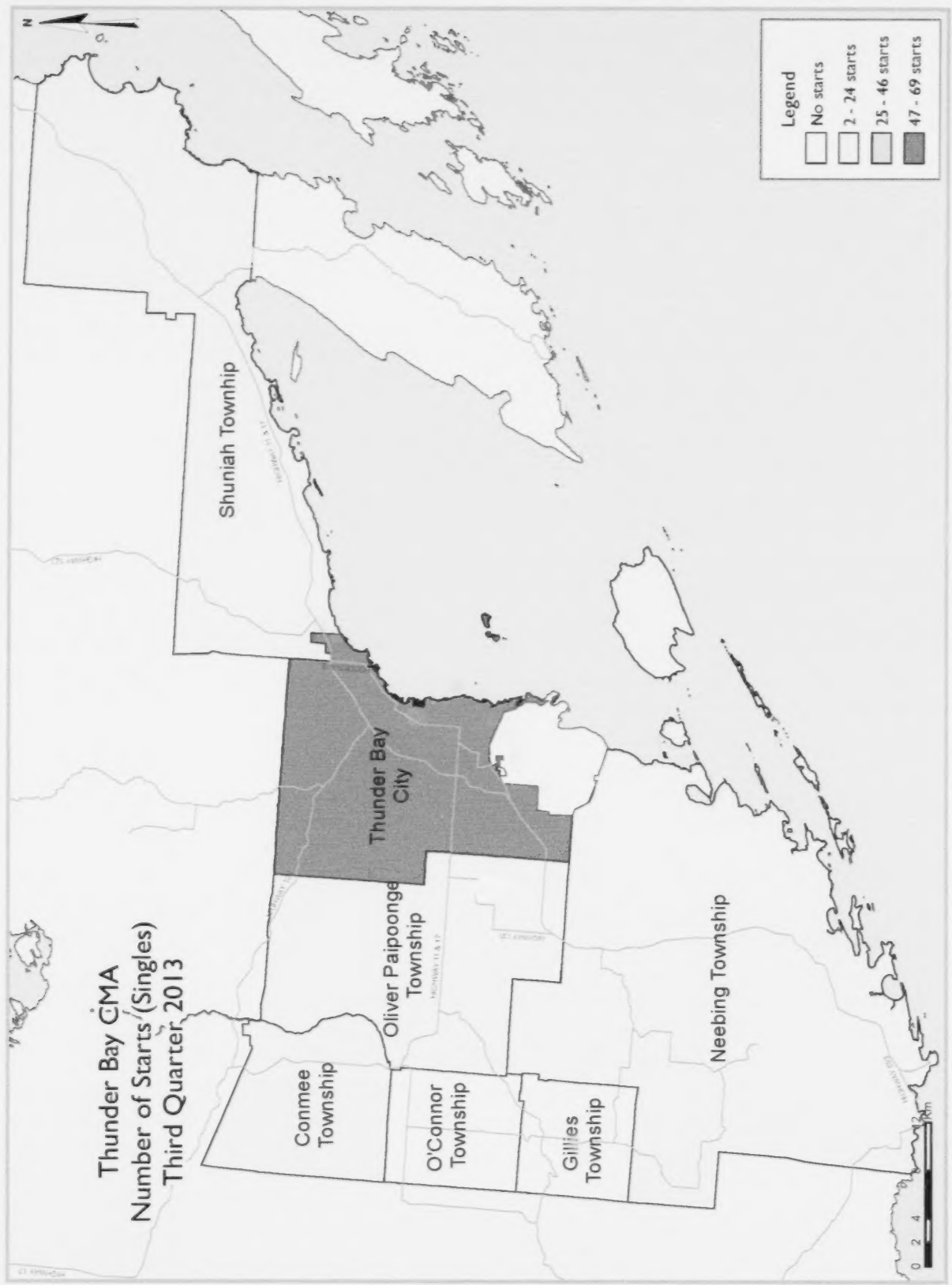
Figure 5

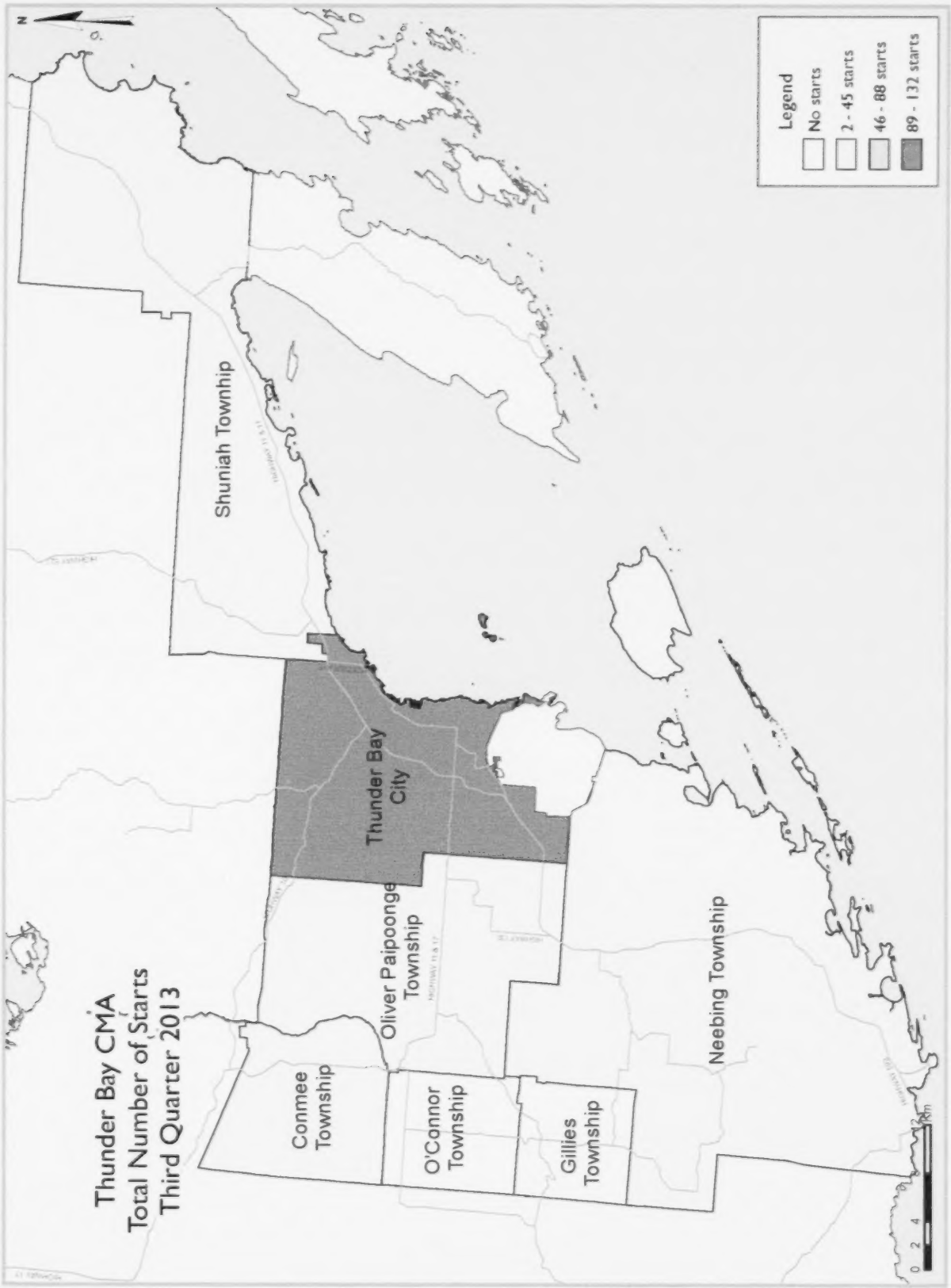
**Thunder Bay has the Highest Percentage of Ownership Households without a Mortgage in 2010**

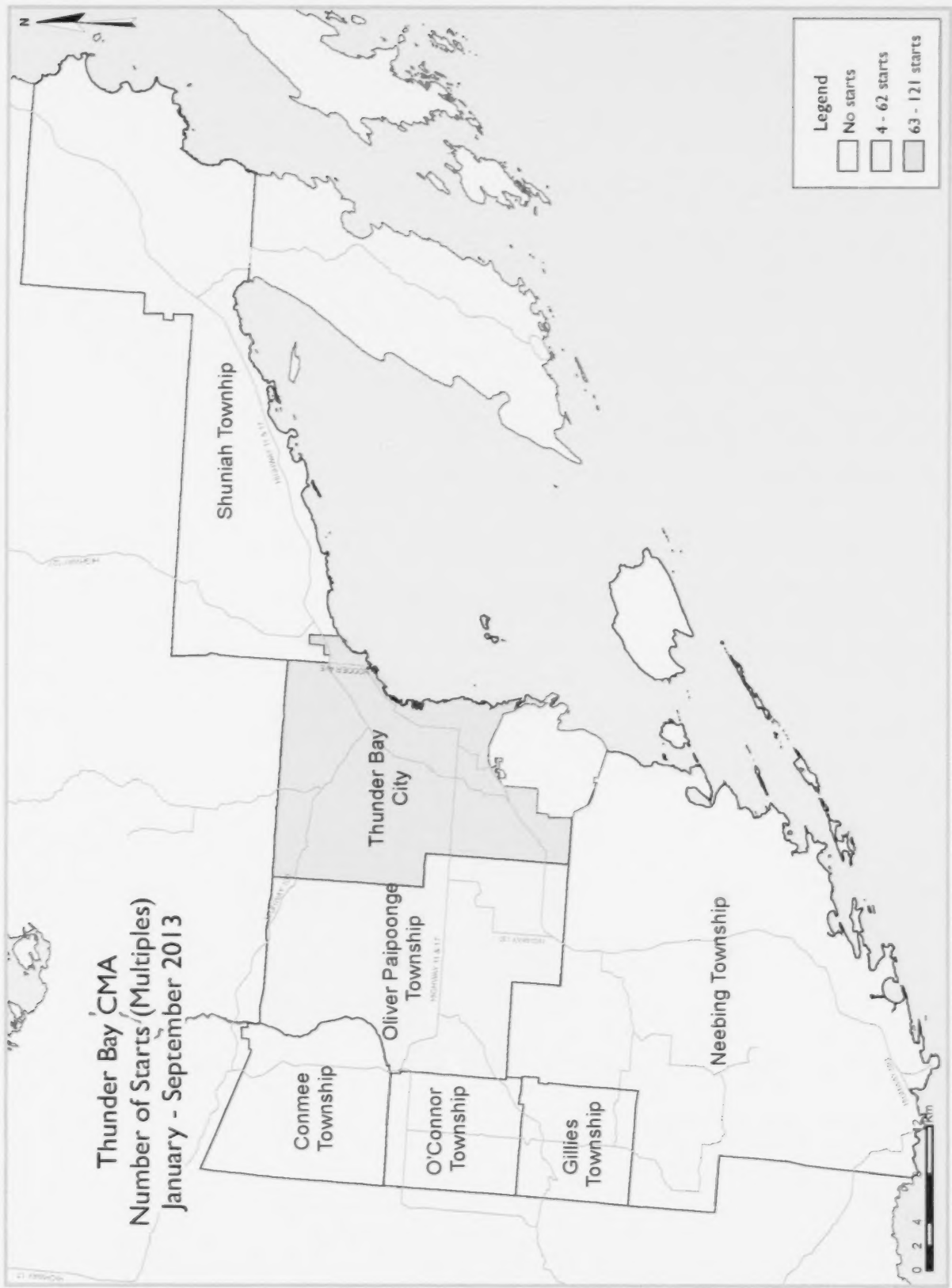


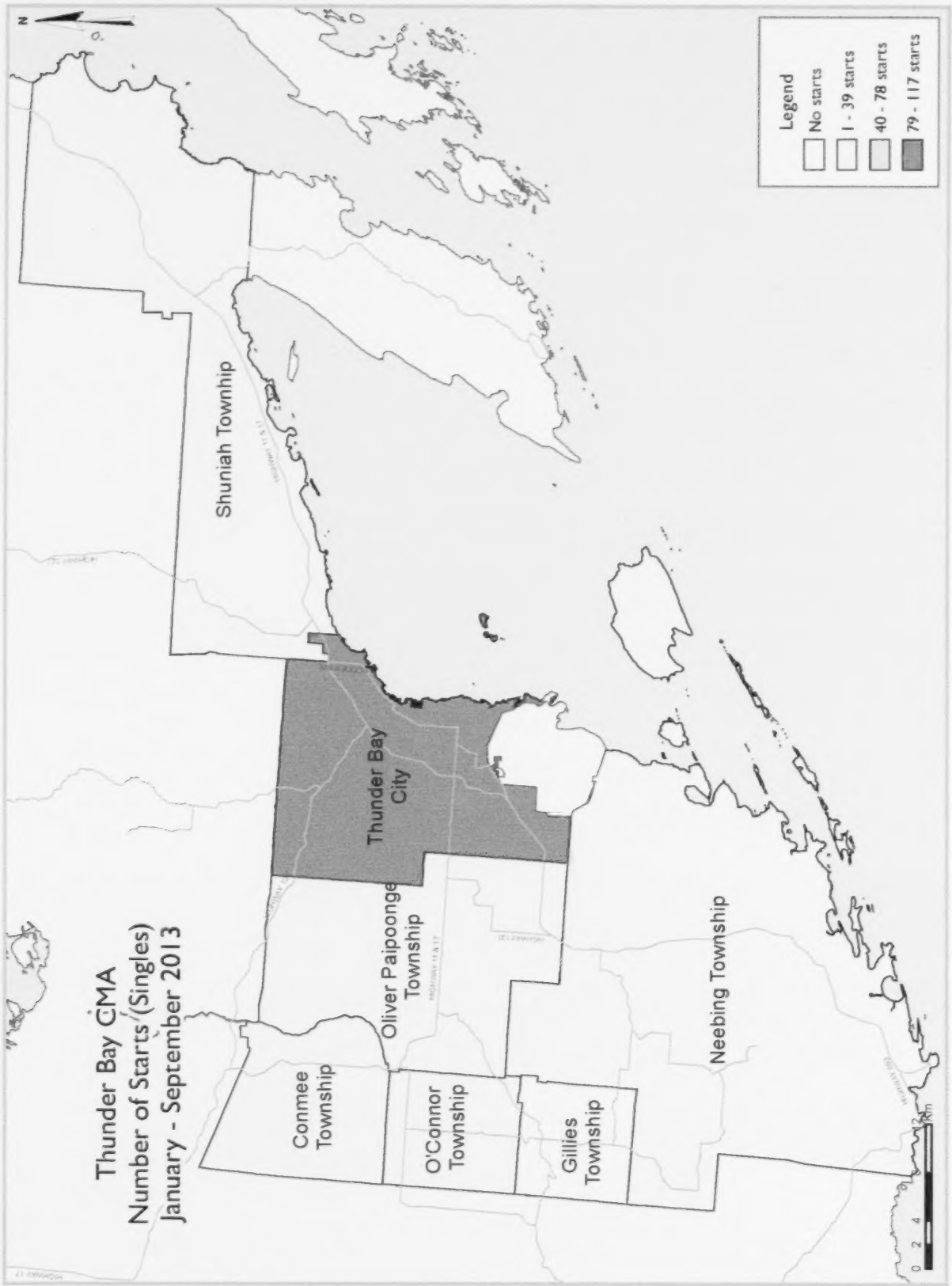

Note: Selected Centres in Canada.
Source: Statistics Canada 2011 Census.

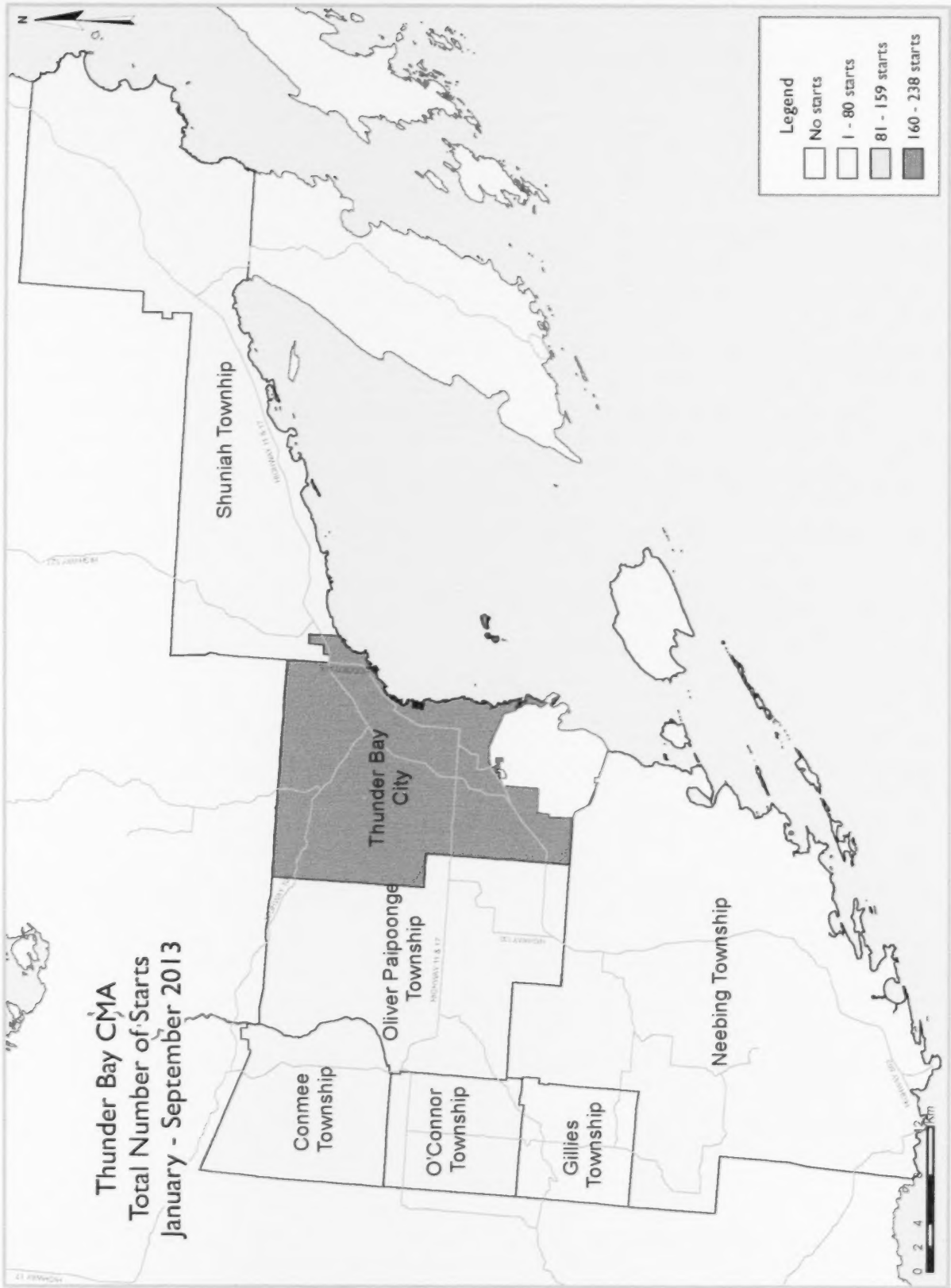

Thunder Bay CMA
Number of Starts (Multiples)
Third Quarter 2013
Legend
No starts
63 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4
Km


Thunder Bay CMA
Number of Starts (Singles)
Third Quarter 2013
Legend
No starts
2 - 24 starts
25 - 46 starts
47 - 69 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
N
0
2
4
Km


Thunder Bay CMA
Total Number of Starts
Third Quarter 2013
Legend
No starts
2 - 45 starts
46 - 88 starts
89 - 132 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km


Thunder Bay CMA
Number of Starts (Multiples)
January - September 2013
Legend
No starts
4 - 62 starts
63 - 121 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km


Thunder Bay CMA
Number of Starts (Singles)
January - September 2013
Legend
No starts
1 - 39 starts
40 - 78 starts
79 - 117 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4
Km


Thunder Bay CMA
Total Number of Starts
January - September 2013
Legend
No starts
1 - 80 starts
81 - 159 starts
160 - 238 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

| | |
|---|---|
| 1 | Housing Starts (SAAR and Trend) |
| 1.1 | Housing Activity Summary of CMA |
| 2 | Starts by Submarket and by Dwelling Type – Current Month or Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current Month or Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
| 5 | MLS® Residential Activity |
| 6 | Economic Indicators |

**Available in SELECTED Reports:**

| | |
|---|---|
| 1.2 | Housing Activity Summary by Submarket |
| 1.3 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 2.4 | Starts by Submarket and by Intended Market – Current Month or Quarter |
| 2.5 | Starts by Submarket and by Intended Market – Year-to-Date |
| 3.2 | Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 3.3 | Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |

## Table 1: Housing Starts (SAAR and Trend)
## September 2013

| Thunder Bay CMA[1] | August 2013 | September 2013 |
|---|---|---|
| Trend[2] | 366 | 446 |
| SAAR | 300 | 849 |
| | September 2012 | September 2013 |
| Actual | | |
| September - Single-Detached | 28 | 21 |
| September - Multiples | - | 55 |
| September - Total | 28 | 76 |
| January to September - Single-Detached | 162 | 153 |
| January to September - Multiples | 33 | 125 |
| January to September - Total | 195 | 278 |

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Thunder Bay CMA**
**Third Quarter 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q3 2013 | 87 | 2 | 2 | 0 | 0 | 49 | 0 | 10 | 150 |
| Q3 2012 | 82 | 2 | 0 | 0 | 12 | 0 | 0 | 12 | 108 |
| % Change | 6.1 | 0.0 | n/a | n/a | -100.0 | n/a | n/a | -16.7 | 38.9 |
| Year-to-date 2013 | 153 | 4 | 11 | 0 | 0 | 100 | 0 | 10 | 278 |
| Year-to-date 2012 | 161 | 4 | 5 | 0 | 12 | 0 | 0 | 12 | 195 |
| % Change | -5.0 | 0.0 | 120.0 | n/a | -100.0 | n/a | n/a | -16.7 | 42.6 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q3 2013 | 239 | 6 | 9 | 0 | 12 | 218 | 0 | 10 | 494 |
| Q3 2012 | 190 | 4 | 5 | 0 | 12 | 24 | 0 | 144 | 380 |
| % Change | 25.8 | 50.0 | 80.0 | n/a | 0.0 | ** | n/a | -93.1 | 30.0 |
| **COMPLETIONS** | | | | | | | | | |
| Q3 2013 | 48 | 2 | 0 | 0 | 0 | 0 | 2 | 8 | 60 |
| Q3 2012 | 45 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 49 |
| % Change | 6.7 | n/a | -100.0 | n/a | n/a | n/a | n/a | n/a | 22.4 |
| Year-to-date 2013 | 127 | 2 | 5 | 0 | 0 | 24 | 4 | 144 | 306 |
| Year-to-date 2012 | 118 | 0 | 4 | 0 | 0 | 0 | 8 | 8 | 138 |
| % Change | 7.6 | n/a | 25.0 | n/a | n/a | n/a | -50.0 | ** | 121.7 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q3 2013 | 8 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 8 |
| Q3 2012 | 3 | 0 | 3 | 0 | 0 | 0 | n/a | n/a | 6 |
| % Change | 166.7 | n/a | -100.0 | n/a | n/a | n/a | n/a | n/a | 33.3 |
| **ABSORBED** | | | | | | | | | |
| Q3 2013 | 46 | 2 | 3 | 0 | 0 | 3 | n/a | n/a | 54 |
| Q3 2012 | 44 | 0 | 5 | 0 | 0 | 0 | n/a | n/a | 49 |
| % Change | 4.5 | n/a | -40.0 | n/a | n/a | n/a | n/a | n/a | 10.2 |
| Year-to-date 2013 | 122 | 2 | 5 | 0 | 0 | 24 | n/a | n/a | 153 |
| Year-to-date 2012 | 118 | 0 | 5 | 0 | 0 | 0 | n/a | n/a | 123 |
| % Change | 3.4 | n/a | 0.0 | n/a | n/a | n/a | n/a | n/a | 24.4 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## Third Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Thunder Bay CMA** | | | | | | | | | |
| Q3 2013 | 87 | 2 | 2 | 0 | 0 | 49 | 0 | 10 | 150 |
| Q3 2012 | 82 | 2 | 0 | 0 | 12 | 0 | 0 | 12 | 108 |
| **Kenora** | | | | | | | | | |
| Q3 2013 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q3 2012 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 14 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Thunder Bay CMA** | | | | | | | | | |
| Q3 2013 | 239 | 6 | 9 | 0 | 12 | 218 | 0 | 10 | 494 |
| Q3 2012 | 190 | 4 | 5 | 0 | 12 | 24 | 0 | 144 | 380 |
| **Kenora** | | | | | | | | | |
| Q3 2013 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 13 |
| Q3 2012 | 5 | 4 | 0 | 0 | 0 | 0 | 0 | 7 | 16 |
| **COMPLETIONS** | | | | | | | | | |
| **Thunder Bay CMA** | | | | | | | | | |
| Q3 2013 | 48 | 2 | 0 | 0 | 0 | 0 | 2 | 8 | 60 |
| Q3 2012 | 45 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 49 |
| **Kenora** | | | | | | | | | |
| Q3 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q3 2012 | 6 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 14 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Thunder Bay CMA** | | | | | | | | | |
| Q3 2013 | 8 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 8 |
| Q3 2012 | 3 | 0 | 3 | 0 | 0 | 0 | n/a | n/a | 6 |
| **Kenora** | | | | | | | | | |
| Q3 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Q3 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **ABSORBED** | | | | | | | | | |
| **Thunder Bay CMA** | | | | | | | | | |
| Q3 2013 | 46 | 2 | 3 | 0 | 0 | 3 | n/a | n/a | 54 |
| Q3 2012 | 44 | 0 | 5 | 0 | 0 | 0 | n/a | n/a | 49 |
| **Kenora** | | | | | | | | | |
| Q3 2013 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Q3 2012 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.3: History of Housing Starts
## Thunder Bay CMA
## 2003 - 2012

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2012 | 226 | 6 | 5 | 0 | 12 | 118 | 0 | 12 | 380 |
| % Change | 20.2 | 200.0 | -37.5 | n/a | n/a | ** | -100.0 | -91.5 | 1.6 |
| 2011 | 188 | 2 | 8 | 0 | 0 | 24 | 10 | 142 | 374 |
| % Change | -7.8 | -66.7 | n/a | n/a | -100.0 | n/a | 150.0 | ** | 68.5 |
| 2010 | 204 | 6 | 0 | 0 | 4 | 0 | 4 | 4 | 222 |
| % Change | 23.6 | 0.0 | n/a | -100.0 | n/a | n/a | 0.0 | 0.0 | 23.3 |
| 2009 | 165 | 6 | 0 | 1 | 0 | 0 | 4 | 4 | 180 |
| % Change | 0.0 | 200.0 | n/a | n/a | n/a | n/a | n/a | n/a | 7.8 |
| 2008 | 165 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 167 |
| % Change | -10.8 | -75.0 | n/a | n/a | -100.0 | -100.0 | -100.0 | -100.0 | -32.9 |
| 2007 | 185 | 8 | 0 | 0 | 20 | 22 | 4 | 10 | 249 |
| % Change | 19.4 | 100.0 | n/a | -100.0 | ** | n/a | n/a | n/a | 50.9 |
| 2006 | 155 | 4 | 0 | 2 | 4 | 0 | 0 | 0 | 165 |
| % Change | -13.4 | 0.0 | n/a | n/a | n/a | -100.0 | n/a | n/a | -27.3 |
| 2005 | 179 | 4 | 0 | 0 | 0 | 44 | 0 | 0 | 227 |
| % Change | -25.7 | -60.0 | -100.0 | n/a | n/a | 41.9 | n/a | n/a | -20.9 |
| 2004 | 241 | 10 | 5 | 0 | 0 | 31 | 0 | 0 | 287 |
| % Change | 21.7 | -16.7 | n/a | n/a | n/a | n/a | n/a | n/a | 36.0 |
| 2003 | 198 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 211 |

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**
**Third Quarter 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | % Change |
| **Thunder Bay CMA** | 87 | 82 | 2 | 2 | 0 | 12 | 61 | 12 | 150 | 108 | 38.9 |
| Thunder Bay City | 69 | 60 | 2 | 2 | 0 | 12 | 61 | 12 | 132 | 86 | 53.5 |
| Conmee Township | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Neebing Township | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Oliver Paipoonge Township | 10 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 12 | -16.7 |
| Shuniah Township | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 4 | 0.0 |
| Kenora | 5 | 7 | 0 | 0 | 0 | 0 | 0 | 7 | 5 | 14 | -64.3 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - September 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | % Change |
| **Thunder Bay CMA** | 153 | 162 | 4 | 4 | 9 | 17 | 112 | 12 | 278 | 195 | 42.6 |
| Thunder Bay City | 117 | 120 | 4 | 4 | 5 | 17 | 112 | 12 | 238 | 153 | 55.6 |
| Conmee Township | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Neebing Township | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 4 | 0.0 |
| O'Connor Township | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Oliver Paipoonge Township | 22 | 26 | 0 | 0 | 4 | 0 | 0 | 0 | 26 | 26 | 0.0 |
| Shuniah Township | 7 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 9 | -22.2 |
| Kenora | 5 | 16 | 0 | 8 | 0 | 4 | 0 | 7 | 5 | 35 | -85.7 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**Third Quarter 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 |
| **Thunder Bay CMA** | 0 | 12 | 0 | 0 | 51 | 0 | 10 | 12 |
| Thunder Bay City | 0 | 12 | 0 | 0 | 51 | 0 | 10 | 12 |
| Conmee Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Oliver Paipoonge Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shuniah Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kenora | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - September 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| **Thunder Bay CMA** | 9 | 17 | 0 | 0 | 102 | 0 | 10 | 12 |
| Thunder Bay City | 5 | 17 | 0 | 0 | 102 | 0 | 10 | 12 |
| Conmee Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Oliver Paipoonge Township | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shuniah Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kenora | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 7 |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**
**Third Quarter 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 |
| **Thunder Bay CMA** | 91 | 84 | 49 | 12 | 10 | 12 | 150 | 108 |
| Thunder Bay City | 73 | 62 | 49 | 12 | 10 | 12 | 132 | 86 |
| Conmee Township | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neebing Township | 2 | 4 | 0 | 0 | 0 | 0 | 2 | 4 |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Oliver Paipoonge Township | 10 | 12 | 0 | 0 | 0 | 0 | 10 | 12 |
| Shuniah Township | 4 | 4 | 0 | 0 | 0 | 0 | 4 | 4 |
| Kenora | 5 | 7 | 0 | 0 | 0 | 7 | 5 | 14 |

**Table 2.5: Starts by Submarket and by Intended Market**
**January - September 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| **Thunder Bay CMA** | 168 | 170 | 100 | 12 | 10 | 12 | 278 | 195 |
| Thunder Bay City | 128 | 128 | 100 | 12 | 10 | 12 | 238 | 153 |
| Conmee Township | 2 | 3 | 0 | 0 | 0 | 0 | 2 | 3 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neebing Township | 4 | 4 | 0 | 0 | 0 | 0 | 4 | 4 |
| O'Connor Township | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Oliver Paipoonge Township | 26 | 26 | 0 | 0 | 0 | 0 | 26 | 26 |
| Shuniah Township | 7 | 9 | 0 | 0 | 0 | 0 | 7 | 9 |
| Kenora | 5 | 28 | 0 | 0 | 0 | 7 | 5 | 35 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type**
**Third Quarter 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | % Change |
| **Thunder Bay CMA** | 48 | 45 | 4 | 0 | 0 | 4 | 8 | 0 | 60 | 49 | 22.4 |
| Thunder Bay City | 34 | 28 | 4 | 0 | 0 | 4 | 8 | 0 | 46 | 32 | 43.8 |
| Conmee Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Gillies Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| O'Connor Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Oliver Paipoonge Township | 10 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 9 | 11.1 |
| Shuniah Township | 4 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 5 | -20.0 |
| Kenora | 0 | 6 | 0 | 4 | 0 | 4 | 0 | 0 | 0 | 14 | -100.0 |

**Table 3.1: Completions by Submarket and by Dwelling Type**
**January - September 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | % Change |
| **Thunder Bay CMA** | 127 | 118 | 6 | 4 | 5 | 8 | 168 | 8 | 306 | 138 | 121.7 |
| Thunder Bay City | 103 | 81 | 6 | 2 | 5 | 8 | 168 | 8 | 282 | 99 | 184.8 |
| Conmee Township | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Gillies Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Neebing Township | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| O'Connor Township | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | -50.0 |
| Oliver Paipoonge Township | 15 | 22 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 22 | -31.8 |
| Shuniah Township | 6 | 8 | 0 | 2 | 0 | 0 | 0 | 0 | 6 | 10 | -40.0 |
| Kenora | 6 | 12 | 0 | 4 | 0 | 4 | 0 | 0 | 6 | 20 | -70.0 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**Third Quarter 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 |
| **Thunder Bay CMA** | 0 | 4 | 0 | 0 | 0 | 0 | 8 | 0 |
| Thunder Bay City | 0 | 4 | 0 | 0 | 0 | 0 | 8 | 0 |
| Conmee Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Oliver Paipoonge Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shuniah Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kenora | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - September 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| **Thunder Bay CMA** | 5 | 4 | 0 | 4 | 24 | 0 | 144 | 8 |
| Thunder Bay City | 5 | 4 | 0 | 4 | 24 | 0 | 144 | 8 |
| Conmee Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gillies Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O'Connor Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Oliver Paipoonge Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shuniah Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kenora | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**
**Third Quarter 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 | Q3 2013 | Q3 2012 |
| **Thunder Bay CMA** | 50 | 49 | 0 | 0 | 10 | 0 | 60 | 49 |
| Thunder Bay City | 36 | 32 | 0 | 0 | 10 | 0 | 46 | 32 |
| Conmee Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Gillies Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Neebing Township | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O'Connor Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Oliver Paipoonge Township | 10 | 9 | 0 | 0 | 0 | 0 | 10 | 9 |
| Shuniah Township | 4 | 5 | 0 | 0 | 0 | 0 | 4 | 5 |
| Kenora | 0 | 14 | 0 | 0 | 0 | 0 | 0 | 14 |

**Table 3.5: Completions by Submarket and by Intended Market**
**January - September 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| **Thunder Bay CMA** | 134 | 122 | 24 | 0 | 148 | 16 | 306 | 138 |
| Thunder Bay City | 110 | 85 | 24 | 0 | 148 | 14 | 282 | 99 |
| Conmee Township | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Gillies Township | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Neebing Township | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| O'Connor Township | 1 | 2 | 0 | 0 | 0 | 0 | 1 | 2 |
| Oliver Paipoonge Township | 15 | 22 | 0 | 0 | 0 | 0 | 15 | 22 |
| Shuniah Township | 6 | 8 | 0 | 0 | 0 | 2 | 6 | 10 |
| Kenora | 6 | 20 | 0 | 0 | 0 | 0 | 6 | 20 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**
**Third Quarter 2013**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $250,000 | | $250,000 - $299,999 | | $300,000 - $349,999 | | $350,000 - $399,999 | | $400,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Thunder Bay CMA** | | | | | | | | | | | | | |
| Q3 2013 | 0 | 0.0 | 0 | 0.0 | 3 | 27.3 | 1 | 9.1 | 7 | 63.6 | 11 | 429,900 | 453,009 |
| Q3 2012 | 0 | 0.0 | 2 | 28.6 | 1 | 14.3 | 2 | 28.6 | 2 | 28.6 | 7 | -- | -- |
| Year-to-date 2013 | 0 | 0.0 | 0 | 0.0 | 6 | 25.0 | 3 | 12.5 | 15 | 62.5 | 24 | 424,900 | 426,917 |
| Year-to-date 2012 | 0 | 0.0 | 17 | 48.6 | 8 | 22.9 | 7 | 20.0 | 3 | 8.6 | 35 | 309,900 | 329,951 |

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity for Thunder Bay Third Quarter 2013

| | | Number of Sales | Yr/Yr % | Sales SA | Number of New Listings | New Listings SA | Sales-to-New Listings SA | Average Price ($) | Yr/Yr % | Average Price ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2012 | January | 68 | -9.3 | 123 | 112 | 149 | 82.3 | 156,360 | 12.8 | 167,991 |
| | February | 80 | -1.2 | 112 | 92 | 117 | 95.8 | 163,571 | 12.2 | 176,791 |
| | March | 106 | 0.0 | 108 | 132 | 129 | 83.4 | 195,098 | 19.3 | 195,519 |
| | April | 131 | 14.9 | 123 | 136 | 128 | 96.0 | 192,934 | 10.7 | 185,797 |
| | May | 145 | -4.0 | 115 | 183 | 133 | 86.8 | 197,937 | 16.1 | 188,208 |
| | June | 144 | -1.4 | 109 | 161 | 123 | 88.7 | 201,069 | 21.2 | 192,091 |
| | July | 158 | 27.4 | 119 | 211 | 170 | 70.1 | 207,079 | 21.8 | 198,270 |
| | August | 115 | -20.7 | 99 | 175 | 138 | 71.7 | 198,012 | 5.4 | 189,505 |
| | September | 118 | -14.5 | 109 | 157 | 145 | 75.4 | 189,356 | 6.1 | 189,975 |
| | October | 147 | 26.7 | 144 | 128 | 135 | 106.7 | 204,139 | 20.8 | 210,222 |
| | November | 97 | -11.0 | 106 | 105 | 141 | 75.1 | 193,808 | 8.7 | 197,344 |
| | December | 57 | -16.2 | 95 | 39 | 94 | 101.3 | 196,548 | 30.7 | 202,891 |
| 2013 | January | 54 | -20.6 | 97 | 92 | 124 | 78.1 | 193,546 | 23.8 | 208,640 |
| | February | 72 | -10.0 | 101 | 106 | 136 | 74.3 | 218,247 | 33.4 | 236,073 |
| | March | 106 | 0.0 | 109 | 128 | 125 | 87.0 | 190,111 | -2.6 | 189,564 |
| | April | 110 | -16.0 | 103 | 114 | 110 | 93.8 | 216,529 | 12.2 | 208,030 |
| | May | 143 | -1.4 | 113 | 189 | 136 | 83.2 | 210,589 | 6.4 | 200,928 |
| | June | 153 | 6.3 | 117 | 157 | 120 | 97.7 | 215,575 | 7.2 | 206,351 |
| | July | 174 | 10.1 | 131 | 222 | 179 | 73.1 | 227,475 | 9.8 | 217,157 |
| | August | 136 | 18.3 | 117 | 180 | 140 | 83.3 | 217,788 | 10.0 | 207,736 |
| | September | 124 | 5.1 | 113 | 162 | 148 | 76.7 | 197,505 | 4.3 | 198,991 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | Q3 2012 | 391 | n/a | | 543 | | | 199,064 | n/a | |
| | Q3 2013 | 434 | 11.0 | | 564 | | | 215,877 | 8.4 | |
| | YTD 2012 | 1,065 | n/a | | 1,359 | | | 192,640 | n/a | |
| | YTD 2013 | 1,072 | 0.7 | | 1,350 | | | 211,682 | 9.9 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory

## Table 6: Economic Indicators
## Third Quarter 2013

| | | Interest Rates | | | NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100 | CPI, 2002 =100 | Thunder Bay Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2012 | January | 598 | 3.50 | 5.29 | 106.10 | 116.50 | 63 | 6.2 | 66.0 | 823 |
| | February | 595 | 3.20 | 5.24 | 106.10 | 117.30 | 63 | 5.7 | 65.5 | 819 |
| | March | 595 | 3.20 | 5.24 | 106.20 | 117.90 | 63 | 5.3 | 64.7 | 804 |
| | April | 607 | 3.20 | 5.44 | 106.20 | 118.10 | 62 | 5.3 | 63.8 | 797 |
| | May | 601 | 3.20 | 5.34 | 107.90 | 118.00 | 61 | 5.7 | 63.3 | 815 |
| | June | 595 | 3.20 | 5.24 | 107.50 | 117.10 | 61 | 5.7 | 62.6 | 843 |
| | July | 595 | 3.10 | 5.24 | 107.50 | 116.80 | 60 | 6.1 | 62.0 | 862 |
| | August | 595 | 3.10 | 5.24 | 107.50 | 117.20 | 60 | 6.2 | 61.6 | 871 |
| | September | 595 | 3.10 | 5.24 | 107.50 | 117.40 | 60 | 6.1 | 61.8 | 884 |
| | October | 595 | 3.10 | 5.24 | 107.40 | 117.90 | 60 | 5.8 | 62.2 | 895 |
| | November | 595 | 3.10 | 5.24 | 107.60 | 117.60 | 61 | 5.3 | 62.0 | 894 |
| | December | 595 | 3.00 | 5.24 | 107.60 | 116.80 | 60 | 4.9 | 61.5 | 886 |
| 2013 | January | 595 | 3.00 | 5.24 | 107.70 | 116.80 | 60 | 5.0 | 61.5 | 877 |
| | February | 595 | 3.00 | 5.24 | 107.70 | 118.40 | 60 | 5.9 | 62.3 | 883 |
| | March | 590 | 3.00 | 5.14 | 107.70 | 118.60 | 61 | 6.3 | 63.2 | 883 |
| | April | 590 | 3.00 | 5.14 | 107.70 | 118.10 | 61 | 6.4 | 63.4 | 890 |
| | May | 590 | 3.00 | 5.14 | 108.40 | 118.30 | 62 | 6.0 | 63.5 | 889 |
| | June | 590 | 3.14 | 5.14 | 108.40 | 118.50 | 62 | 6.1 | 64.0 | 883 |
| | July | 590 | 3.14 | 5.14 | 108.10 | 118.70 | 63 | 6.0 | 64.8 | 874 |
| | August | 601 | 3.14 | 5.34 | 108.20 | 118.70 | 63 | 6.1 | 65.2 | 867 |
| | September | 601 | 3.14 | 5.34 | | 118.60 | 63 | 6.4 | 65.3 | 862 |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

# CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube and Flickr.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2013 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

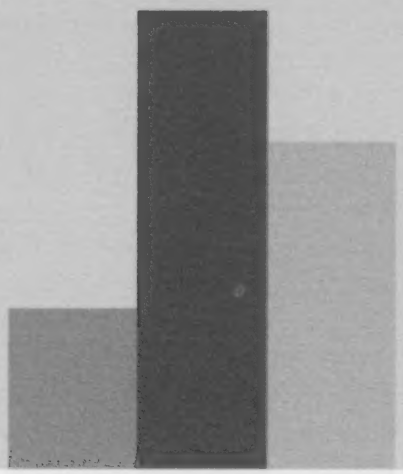
Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

# Marché de l'habitation : notre savoir à votre service



RAPPORTS GRATUITS EN LIGNE :

- Statistiques du logement au Canada
- Bulletin mensuel d'information sur le logement
- Perspectives du marché de l'habitation, Canada
- Perspectives du marché de l'habitation : Faits saillants – Canada et les régions
- Perspectives du marché de l'habitation, grands centres urbains
- Tableaux de données sur le marché de l'habitation : Quelques centres urbains du Centre-Sud de l'Ontario
- Actualités habitation, Canada
- Actualités habitation, grands centres urbains
- Actualités habitation, régions
- Statistiques mensuelles sur l'habitation
- Perspectives du marché, Nord du Canada
- Tableaux de données provisoires sur les mises en chantier
- Rapport sur le marché locatif : Faits saillants provinciaux
- Rapport sur le marché locatif, grands centres urbains
- Statistiques sur le marché locatif
- Construction résidentielle en bref, centres urbains des Prairies
- Rapports sur les résidences pour personnes âgées

**Obtenez tout de suite l'information dont vous avez besoin!**

**Cliquez sur www.schl.ca/marchedelhabitation pour consulter ou télécharger des publications ou encore pour vous abonner.**

Les rapports électroniques du Centre d'analyse de marché de la SCHL procurent une foule de renseignements détaillés sur les marchés national, provinciaux, régionaux et locaux.

- **Prévisions et analyses :** renseignements sur les tendances futures du marché de l'habitation aux échelles locale, régionale et nationale.
- **Données et statistiques :** renseignements sur les différents aspects du marché de l'habitation – mises en chantier, loyers, taux d'inoccupation, et beaucoup plus!

## Les résultats de recherche sur le logement vous intéressent-ils?

Demeurez au fait des plus récents résultats de recherche sur l'habitation et des différents événements d'intérêt liés aux logements durables, aux conditions de logement, aux tendances, au financement de l'habitation, et à bien d'autres sujets.

Inscrivez-vous dès maintenant au bulletin électronique « Recherche en habitation » de la SCHL!

65583_2013_Q04